GOVERNMENT OF INDIA
PERSONNEL,PUBLIC GRIEVANCES AND PENSIONS
LOK SABHA

UNSTARRED QUESTION NO:456
ANSWERED ON:07.07.2004
PROTECTION OF PSU EMPLOYEES INTEREST
Khan Shri Sunil

Will the Minister of PERSONNEL,PUBLIC GRIEVANCES AND PENSIONS be pleased to state:

(a) whether the Government proposes to protect the interest of Public Sector Employees regarding pension in view of the cut in interest rate; and

(b) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTRY AFFAIRS.(SHRI SURESH PACHOURI)

(a): The Employees Pension Scheme, 1995 is one of the schemes under the Employees Provident Funds and Miscellaneous Provisions Act, 1952. The payment of pension to such employees as are covered under the Scheme is made according to the prescribed norms based on the principles of `pooling of resources and sharing of risks` and under the provisions of the Scheme. The Scheme is managed by the Central Board of Trustees, Employees Provident Fund. Hence, the interest of Public Sector employees as are covered under the Scheme are adequately protected.

(b): Question does not arise.